

**CONFERENCE COMMITTEE REPORT
DIGEST FOR EHB 1837**

Citations Affected: IC 24-5; IC 34-30; noncode.

Synopsis: Transfer of structured settlement payment rights. Adds provisions to the Indiana civil law and procedure regulating transfers of payment rights under structured settlement agreements. Defines "structured settlement" as a periodic payment of damages established by a settlement or court judgment in resolution of a tort claim for personal injury. Requires court approval of an agreement to transfer structured settlement payment rights. Specifies express court findings required for approval of a transfer of structured settlement payment rights. Specifies that certain failure to disclose is an incurable deceptive consumer sales act. Makes conforming amendments. (This conference committee report: (1) Removes definitions and changes certain requirements regarding disclosures of a transferee to the payee and other interested parties in a transfer of structured settlement payment rights. (2) Specifies that certain failure to disclose is an incurable deceptive consumer sales act.)

Effective: July 1, 2001.

CONFERENCE COMMITTEE REPORT

MR. PRESIDENT:

Your Conference Committee appointed to confer with a like committee from the House upon Engrossed Senate Amendments to Engrossed House Bill No. 1837 respectfully reports that said two committees have conferred and agreed as follows to wit:

that the House recede from its dissent from all Senate amendments and that the House now concur in all Senate amendments to the bill and that the bill be further amended as follows:

- 1 Page 2, line 32, after "mislead." insert "**The term includes a failure**
- 2 **of a transferee of structured settlement payment rights to timely**
- 3 **provide a true and complete disclosure statement to a payee as**
- 4 **provided under IC 34-50-2 in connection with a direct or indirect**
- 5 **transfer of structured settlement payment rights."**
- 6 Page 3, delete lines 25 through 40.
- 7 Page 4, line 2, delete "IC 34-50-2-5" and insert "**IC 34-50-2-1**".
- 8 Page 4, delete lines 3 through 20.
- 9 Page 4, line 25, delete "IC 34-50-2-10" and insert "**IC 34-50-2-2**".
- 10 Page 4, delete lines 26 through 42.
- 11 Page 5, delete lines 1 through 3.
- 12 Page 5, line 7, delete "IC 34-50-2-15" and insert "**IC 34-50-2-3**".
- 13 Page 5, delete lines 8 through 11.
- 14 Page 5, line 15, delete "IC 34-50-2-17" and insert "**IC 34-50-2-4**".
- 15 Page 5, delete lines 20 through 42.
- 16 Page 6, delete lines 1 through 4.
- 17 Page 6, line 5, delete "5." and insert "**1.**".
- 18 Page 6, delete lines 14 through 35.
- 19 Page 6, line 36, delete "10." and insert "**2.**".
- 20 Page 6, delete lines 39 through 42.
- 21 Page 7, delete lines 1 through 26.

- 1 Page 7, line 27, delete "15." and insert "3".
- 2 Page 7, delete lines 35 through 37.
- 3 Page 7, line 38, delete "17." and insert "4".
- 4 Page 7, line 41, delete "18." and insert "5".
- 5 Page 8, line 2, delete ":".
- 6 Page 8, delete lines 3 through 8.
- 7 Page 8, line 9, delete "(3)".
- 8 Page 8, run in lines 2 through 9.
- 9 Page 8, line 10, delete "20" and insert "7".
- 10 Page 8, line 11, delete "21" and insert "8".
- 11 Page 8, line 12, delete "19." and insert "6".
- 12 Page 8, line 21, delete "The discounted present value of the payments
- 13 disclosed" and insert "**An estimate of the present fair market value**
- 14 **of the future periodic payments under the structured settlement**
- 15 **agreement."**
- 16 Page 8, delete lines 22 through 23.
- 17 Page 8, line 40, delete "discounted present value of the" and insert
- 18 "**estimate of the present fair market value of the future periodic**".
- 19 Page 9, line 4, delete "20." and insert "7".
- 20 Page 9, line 15, delete "The transfer complies with all of the
- 21 requirements of this" and insert "**If the transferee is the applicant, the**
- 22 **transferee has provided to the payee a disclosure statement in**
- 23 **accordance with section 6 of this chapter."**
- 24 Page 9, delete line 16.
- 25 Page 9, line 17, delete "21. (a) A person must file an" and insert "8.
- 26 **(a) An**".
- 27 Page 9, line 18, delete "advance".
- 28 Page 9, line 19, after "rights" insert "**must be filed**".
- 29 Page 9, line 27, after "application" insert "**not earlier than twenty**
- 30 **(20) days after the application is filed**".
- 31 Page 9, line 28, delete "transferee" and insert "**applicant**".
- 32 Page 9, line 31, delete "Not less than twenty (20) days before the date
- 33 set under" and insert "**The applicant**".
- 34 Page 9, line 32, delete "subdivision (1), the transferee".
- 35 Page 9, delete lines 34 through 35.
- 36 Page 9, line 36, delete "(B)" and insert "(A)".
- 37 Page 9, line 37, delete "(C)" and insert "(B)".
- 38 Page 9, line 38, delete "(D)" and insert "(C)".
- 39 Page 9, line 40, delete "and" and insert ".".
- 40 Page 9, delete line 41.
- 41 Page 10, line 1, delete "for advance approval".
- 42 Page 10, line 2, before "transfer" insert "**proposed**".
- 43 Page 10, line 8, delete "19" and insert "6".
- 44 Page 10, line 8, delete "and signed by" and insert "**whenever the**
- 45 **application is filed by a person other than the payee."**
- 46 Page 10, delete line 9.
- 47 Page 10, line 11, after "," insert "**and**".
- 48 Page 10, line 18, delete "; and" and insert ".".
- 49 Page 10, delete lines 19 through 32.
- 50 Page 10, line 33, delete "(5)" and insert "(4)".

- 1 Page 10, line 34, delete "shall" and insert "**may**".
 - 2 Page 10, line 34, delete "either".
 - 3 Page 10, line 35, after "approval" insert "**with or without**
 - 4 **modification**".
 - 5 Page 10, line 39, delete "20" and insert "**7**".
 - 6 Page 10, line 42, delete "(6)" and insert "**(5)**".
 - 7 Page 10, line 42, delete "(5)" and insert "**(4)**".
 - 8 Page 11, line 2, delete "22." and insert "**9.**".
 - 9 Page 11, line 7, delete "20" and insert "**7**".
 - 10 Page 11, line 15, delete "23." and insert "**10.**".
 - 11 Page 11, line 15, after "transfer" insert "**that has been approved in**
 - 12 **accordance with this chapter**".
 - 13 Page 11, line 18, delete "if, under" and insert ".".
 - 14 Page 11, delete lines 19 through 25.
 - 15 Page 11, line 26, delete "24. A violation of this chapter by a
 - 16 transferee is a deceptive" and insert "**11. Failure of a transferee of**
 - 17 **structured settlement payment rights to timely provide a true and**
 - 18 **complete disclosure statement to a payee under this chapter in**
 - 19 **connection with a direct or indirect transfer of structured**
 - 20 **settlement payment rights is an incurable deceptive**".
 - 21 Page 11, line 30, delete "IC 34-50-2-23" and insert "**IC 34-50-2-10**".
 - 22 Renumber all SECTIONS consecutively.
- (Reference is to EHB 1837 as printed March 23, 2001.)

Conference Committee Report
on
Engrossed House Bill 1837

Signed by:

Representative Hasler
Chairperson

Senator Long

Representative Ripley

Senator Lanane

House Conferees

Senate Conferees